

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning **MAR 1, 2018**, and ending **FEB 28, 2019**

Name of foundation
KARP FAMILY FOUNDATION, STEPHEN R. AND JILL E. KARP, TRUSTEES

Number and street (or P.O. box number if mail is not delivered to street address)
C/O NED, 75 PARK PLAZA, THIRD FLOOR

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02116

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,168,233.

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

A Employer identification number
04-3226725

B Telephone number
(617) 965-8700

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	506.	506.		STATEMENT 1
	4 Dividends and interest from securities	81,466.	81,466.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,595.			
	b Gross sales price for all assets on line 6a	2,104,729.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	33,198.	33,198.		STATEMENT 3	
12 Total. Add lines 1 through 11	108,575.	115,170.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest	1,660.	0.		0.
	18 Taxes STMT 4	76,136.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	15,487.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	93,283.	0.		0.
	25 Contributions, gifts, grants paid	4,104,501.			4,104,501.
26 Total expenses and disbursements. Add lines 24 and 25	4,197,784.	0.		4,104,501.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-4,089,209.				
b Net investment income (if negative, enter -0-)		115,170.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,244,936.	257,945.	257,945.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	5,873.	0.	0.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6		3,002,659.	906,814.	910,288.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,253,468.	1,164,759.	1,168,233.
17 Accounts payable and accrued expenses			500.	
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	500.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	94.	94.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,253,374.	1,164,165.	
	30 Total net assets or fund balances	5,253,468.	1,164,259.	
	31 Total liabilities and net assets/fund balances	5,253,468.	1,164,759.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,253,468.
2 Enter amount from Part I, line 27a	2	-4,089,209.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,164,259.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,164,259.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FIDELITY - SEE ATTACHED	P		
b FIDELITY - SEE ATTACHED	P		
c PRISMA SELECT FUND	P		
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 2,010,500.		2,041,982.	-31,482.
b 68,960.		69,342.	-382.
c 25,269.			25,269.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-31,482.
b			-382.
c			25,269.
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-6,595.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	3,583,861.	5,715,922.	.626996
2016	7,033,013.	5,851,173.	1.201983
2015	1,393,150.	3,580,169.	.389130
2014	1,420,906.	887,276.	1.601425
2013	1,446,932.	1,631,808.	.886705

2 Total of line 1, column (d)	2	4.706239
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.941248
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,365,988.
5 Multiply line 4 by line 3	5	3,168,229.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,152.
7 Add lines 5 and 6	7	3,169,381.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	4,104,501.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,152.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	1,152.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,152.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	34,000.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	34,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	18.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	32,830.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax ☒ 1,160. Refunded ☒	11	31,670.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10	X	

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ MA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THE KARP FAMILY FOUNDATION Telephone no. ► (617) 965-8700 Located at ► 75 PARK PLAZA, THIRD FLR, BOSTON, MA ZIP+4 ► 02116		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	☐ Yes ☐ No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN R. KARP	TRUSTEE			
3 POSSUM ROAD				
WESTON, MA 02493	0.20	0.	0.	0.
JILL E. KARP	TRUSTEE			
3 POSSUM ROAD				
WESTON, MA 02493	0.20	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,652,683.
b	Average of monthly cash balances	1b	383,523.
c	Fair market value of all other assets	1c	381,041.
d	Total (add lines 1a, b, and c)	1d	3,417,247.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,417,247.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,259.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,365,988.
6	Minimum investment return. Enter 5% of line 5	6	168,299.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	168,299.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,152.
b	Income tax for 2018. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,152.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	167,147.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	167,147.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	167,147.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,104,501.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	4,104,501.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,152.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,103,349.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				167,147.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	1,371,124.			
b From 2014	1,387,718.			
c From 2015	1,236,568.			
d From 2016	6,760,374.			
e From 2017	3,332,043.			
f Total of lines 3a through e	14,087,827.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	4,104,501.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				167,147.
e Remaining amount distributed out of corpus	3,937,354.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	18,025,181.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	1,371,124.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	16,654,057.			
10 Analysis of line 9:				
a Excess from 2014	1,387,718.			
b Excess from 2015	1,236,568.			
c Excess from 2016	6,760,374.			
d Excess from 2017	3,332,043.			
e Excess from 2018	3,937,354.			

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

STEPHEN R. KARP

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A SAFE PLACE 5 WINDY WAY NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
ARTISTS FOR HUMANITY 100 W 2ND ST BOSTON, MA 02127	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
B'NAI B'RITH HOUSING NE 34 WASHINGTON ST BRIGHTON, MA 02135	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
BEND THE ARC 330 7TH AVE 19TH FLR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
BEST BUDDIES INTERNATIONAL INC 100 SE 2ND ST, STE 2200 MIAMI, FL 33131	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				4,104,501.
b Approved for future payment				
NONE				
Total				0.

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
BOSTON CHILDREN'S HOSPITAL 401 PARK AVE, STE 602 BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	11,300.
BOSTON JEWISH FILM FESTIVAL INC 1001 WATERTOWN ST WEST NEWTON, MA 02465	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,800.
BOSTON MEDICAL CENTER 1 BOSTON MEDICAL CTR PL STE 1 BOSTON, MA 02118	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	30,000.
BOSTON UNIVERSITY 595 COMMONWEALTH AVE, STE 700 BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
BOSTON YOUTH SANCTUARY 2216 DORCHESTER AVE DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000,000.
BOYS AND GIRLS CLUB OF BOSTON 220 HIGH ST STE 3B BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
BRANDEIS UNIVERSITY-OUR GENERATION SPEAKS 415 SOUTH ST, MS 035 WALTHAM, MA 02453	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	33,333.
BRIDGE OVER TROUBLED WATERS 150 WOOD RD, STE 300 BRAintree, MA 02184	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
BRIGHAM & WOMEN'S HOSPITAL 116 HUNTINGTON AVE FL 5 BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
Total from continuation sheets				4,089,501.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CATHOLIC SCHOOL FOUNDATION 67 BATTERYMARCH ST, FL 6 BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
CHILDRENS TRUST INC 55 COURT ST, FL 4 BOSTON, MA 02203	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
COMBINED JEWISH PHILANTHROPIE 126 HIGH ST BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	545,733.
COMMUNITY FOUNDATION FOR NANTUCKET 177 ORANGE ST / PO BOX 204 NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
CONCUSSION LEGACY FOUNDATION 361 NEWBURY ST BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CRADLES TO CRAYONS 155 N BEACON ST BRIGHTON, MA 02135	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	15,000.
CROSSROADS 119 MYRTLE ST DUXBURY, MA 02332	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
DANA-FARBER CANCER INSTITUTE 450 BROOLINE AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	35,000.
EVERYTOWN FOR GUN SAFETY SUPPORT FUND PO BOX 3886 NEW YORK, NY 10163	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
FACING HISTORY & OURSELVES 16 HURD RD BROOKLINE, MA 02445	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	513,180.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAMILY AID BOSTON 727 ATLANTIC AVE BOSTON, MA 02111	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
FELLOWSHIPS AT AUSHCHWITZ 1501 BROADWAY, 12TH FLR NEW YORK, NY 10036	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
FRAXA RESEARCH FOUNDATION 10 PRINCE PLACE, STE 203 NEWBURYPORT, MA 01950	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
FRIENDS OF YEMIN ORDE 12230 WILKINS AVE ROCKVILLE, MD 20852	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
GATEWAYS ACCESS TO JEWISH EDUCATION 333 NAHANTON ST NEWTON, MA 02461	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
GOALS - GLOBAL OUTREACH LOVE OF 1201 TREE BAY LN SARASOTA, FL 34242	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
GRUBSTREET 162 BOYLSTON ST, 5TH FLR BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	12,000.
HEBREW SENIOR LIFE 1200 CENTRE ST BOSTON, MA 02131	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
HORIZONS FOR HOMELESS CHILDREN 1705 COLUMBUS AVE ROXBURY, MA 02119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
HUNTINGTON THEATRE COMPANY 264 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ICE HOCKEY IN HARLEM INC 127 W 127TH ST, STE 415 NEW YORK, NY 10027	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250.
INTERNATIONAL FOX G1 FOUNDATION PO BOX 461 WACONIA, MN 55387	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
IRISE ABOVE FOUNDATION 5403 37TH AVE HYATTSVILLE, MD 20782	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
JEWISH COMMUNITY CENTERS OF GREATER BOSTON 333 NAHANTON ST NEWTON CENTRE, MA 02459	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
JEWISH FAMILY & CHILDRENS 1430 MAIN ST WALTHAM, MA 02451	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
LAHEY CLINIC 41 MALL RD BURLINGTON, MA 01803	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100,000.
LESLEY UNIVERSITY 29 EVERETT ST CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	35,000.
LOVIN' SPOONFULS INC 418 COMMONWEALTH AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
MASSACHUSETTS GENERAL HOSPITAL 125 NASHUA ST, STE 540 BOSTON, MA 02114	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
MAYYIM HAYYIM LIVING WATERS 1838 WASHINGTON ST NEWTON, MA 02466	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MIT CENTER FOR REAL ESTATE 77 MASSACHUSETTS AVE, BLDG 9-335 CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
MSPCA 350 S HUNTINGTON AVE BOSTON, MA 02130	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
MT AUBURN HOSPITAL 330 MT AUBURN ST CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
MUSEUM OF AFRICAN AMERICAN HISTORY 14 BEACON ST STE 719 BOSTON, MA 02108	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
MUSEUM OF FINE ARTS 465 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	12,000.
NANTUCKET CENTER FOR ELDER AFFAIRS PO BOX 3643 NANTUCKET, MA 02584	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
NANTUCKET CONSERVATION FOUNDATION PO BOX 13 NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
NANTUCKET FILM FESTIVAL 228 PARK AVE S 83799 NEW YORK, NY 10003	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	33,200.
NANTUCKET HISTORICAL ASSOCIATION PO BOX 1016 NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
NATIONAL BRAIN TUMOR SOCIETY 55 CHAPEL ST, STE 200 NEWTON, MA 02458	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	26,000.
Total from continuation sheets				

KARP FAMILY FOUNDATION, STEPHEN R. AND
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL MENTORING PARTNERSHIP INC 201 SOUTH ST, #15 BOSTON, MA 02111	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
NEW ENGLAND AQUARIUM CENTRAL WHARF / CORPORATE AFFAIRS BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
NEW ENGLAND BAPTIST HOSPITAL 125 PARKER HILL AVE BOSTON, MA 02120	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
NEWTON WELLESLEY HOSPITAL 2014 WASHINGTON ST NEWTON, MA 02462	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
NICKLAUS CHILDRENS HEALTH CARE GOLDEN BEAR PLZ, E TOWER / 11770 US HIGHWAY ONE, STE 308 NORTH PALM BEACH, FL 33408	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
OUR GENERATION SPEAKS 415 SOUTH ST, MS 035 WALTHAM, MA 02453	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
PALLIATIVE AND SUPPORTIVE CARE OF NANTUCKET 57 PROSPECT ST / NANTUCKET FOUNDATION INC NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
PERKINS SCHOOL FOR THE BLIND 175 N BEACON ST WATERTOWN, MA 02472	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
PINE STREET INN PO BOX 55945 BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
SEED GLOBAL HEALTH 20 ASHBURTON PL FL 6 BOSTON, MA 02108	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
Total from continuation sheets				

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KARP FAMILY FOUNDATION, STEPHEN R. AND
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SPECIAL OLYMPICS MASSACHUSETTS PO BOX 809 HUDSON, MA 01749	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
STEPPINGSTONE FOUNDATION 1 APPLETON ST, FLR 4 BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	43,333.
TEAM IMPACT 500 VICTORY RD, 4TH FLR QUINCY, MA 02171	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
TEMPLE BETH AVODAH 45 PUDDINGSTON LN NEWTON CENTRE, MA 02459	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	122,015.
THE BOSTON FOUNDATION 75 ARLINGTON ST BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
THE BRIDGE CENTER 470 PINE ST BRIDGEWATER, MA 02324	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
THE FRESHMAN FIFTEEN BOSTON PO BOX 81126 WELLESLEY HILLS, MA 02481	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,500.
THE HOMESTEAD OF NANTUCKET 115 MAIN ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
THE JOEY FUND 220 N MAIN ST, STE 104 NATICK, MA 01760	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
THE SECOND STEP INC PO BOX 600213 NEWTONVILLE, MA 02460	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THEATRE WORKSHOP OF NANTUCKET PO BOX 1297 NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,750.
TRINITY BOSTON FOUNDATION 206 CLARENDON ST BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
TWO CENTRE STREET RESTORATION PROJECT PO BOX 1171 / PROJECT INC NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
UNION COLLEGE 807 UNION ST SCHENECTADY, NY 12308	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	667,857.
UNION PARK NEIGHBORHOOD ASSOCIATION PO BOX 180350 BOSTON, MA 02118	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250.
UNITED WAY OF MASSACHUSETTS BAY & MERRIMACK VALLEY 51 SLEEPER ST BOSTON, MA 02210	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	77,500.
Total from continuation sheets				

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No
	1a(1)	X
	1a(2)	X
	1b(1)	X
	1b(2)	X
	1b(3)	X
	1b(4)	X
	1b(5)	X
	1b(6)	X
	1c	X

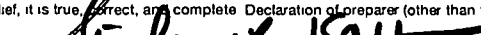
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2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and a complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No
	Signature of officer or trustee 	Date 7/12/19	Title TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	ANGELA PARZIALE	ANGELA PARZIALE	07/11/19		P00852403
	Firm's name ▶ WALTER & SHUFFAIN, P.C.			Firm's EIN ▶ 04-3236498	
	Firm's address ▶ ONE INTERNATIONAL PLACE, SUITE 1010 BOSTON, MA 02110			Phone no. (617) 447-2700	

Form **990-PF** (2018)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	506.	506.	
TOTAL TO PART I, LINE 3	506.	506.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ATHENA SELECT FUND	2.	0.	2.	2.	
FIDELITY	81,464.	0.	81,464.	81,464.	
TO PART I, LINE 4	81,466.	0.	81,466.	81,466.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME	33,198.	33,198.	
TOTAL TO FORM 990-PF, PART I, LINE 11	33,198.	33,198.	

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES	500.	0.		0.
FEDERAL TAXES	75,636.	0.		0.
TO FORM 990-PF, PG 1, LN 18	76,136.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	14,025.	0.		0.
PENALTY	1,462.	0.		0.
TO FORM 990-PF, PG 1, LN 23	15,487.	0.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN GS PEP 2005 OFFSH	COST	174,031.	174,031.
INVESTMENT IN ATHENA SELECT FUND	COST	207,010.	207,010.
MUTUAL FUNDS - FIDELITY	COST	517,407.	520,881.
SHORT TERM FUNDS - FIDELITY	COST	8,366.	8,366.
TOTAL TO FORM 990-PF, PART II, LINE 13		906,814.	910,288.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	7
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NAME OF CONTRIBUTOR	ADDRESS
STEPHEN R. KARP	3 POSSUM ROAD WESTON, MA 02493